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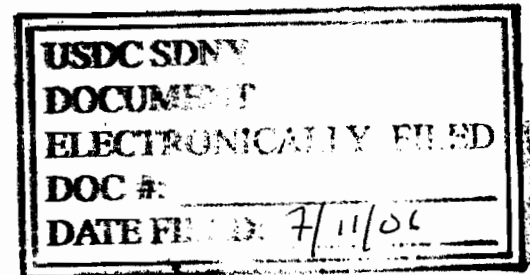
The action is hereby  
dismissed.  
The clerk shall mark the  
case closed.  
So ordered.

July 10, 2006

Honorable Alvin K. Hellerstein  
United States District Court  
Southern District of New York  
500 Pearl Street  
New York, New York

Re: Chen v. Citigroup Global Markets Inc.  
05 Civ. 4643 (AKH)

Dear Judge Hellerstein:



We represent the plaintiff in the above-captioned case and write on behalf of both parties to advise the Court of the status of the arbitration before the National Association of Securities Dealers.

A hearing has been held in this matter, and an arbitration panel has issued an award denying Mr. Chen's claims against Citigroup Global Markets, Inc. in their entirety. Therefore, the parties request that this action be dismissed without costs.

Respectfully submitted,

Julian R. Birnbaum

JRB:kds

cc: Kevin B. Leblang, Esq. (by mail)